GOVERNMENT OF INDIA
HEAVY INDUSTRIES AND PUBLIC ENTERPRISES
LOK SABHA

UNSTARRED QUESTION NO:725
ANSWERED ON:01.03.2016
HMT units
Venkatesh Babu Shri T.G.

Will the Minister of HEAVY INDUSTRIES AND PUBLIC ENTERPRISES be pleased to state:

(a) whether the Government has any proposal to reopen/revive the loss making closed HMT unit in the country particularly, Ranibagh at Nainital;
(b) if so, the details thereof;
(c) whether the Government has any proposal to convert the HMT factory at Ranibagh as an ordnance factory and if so, the details thereof;
(d) whether the Government has any proposal to provide attractive VRS/VSS to the employee of HMT units and protect their interests; and
(e) if so, the details thereof and if not, the reasons therefor?

Answer

MINISTER OF STATE IN THE MINISTRY OF HEAVY INDUSTRIES AND PUBLIC ENTERPRISES (SHRI G.M. SIDDESHWARA)

(a) & (b) : No Madam.

(c): Does not arise.
(d) & (e) Yes Madam. As per the CCEA approval, all the employees of three HMT subsidiary companies namely HMT Watches Ltd., HMT Chinar Watches Ltd., and HMT Bearings Ltd would be offered attractive VRS package on 2007 notional pay scales with gratuity and leave encashment also at 2007 notional pay scales, in relaxation of DPE guidelines.

****